

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
CENTRAL ISLIP DIVISION**

In re: YAMBO, EDWARD M., MD

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Case No. 18-74496-AST

Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

Andrew M. Thaler, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$32,527.96</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>\$0.00</u>
Total Distributions to Claimants: <u>\$14,528.30</u>	Claims Discharged Without Payment: <u>\$756,621.19</u>
Total Expenses of Administration: <u>\$27,969.51</u>	

3) Total gross receipts of \$42,497.81 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$42,497.81 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$48,126.93	\$399,777.56	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	\$0.00	\$21,331.35	\$24,292.00	\$24,292.00
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	\$0.00	\$3,677.51	\$3,677.51	\$3,677.51
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	\$213,077.07	\$118,994.36	\$118,994.36	\$14,528.30
GENERAL UNSECURED CLAIMS (from Exhibit 7)	\$681,761.35	\$74,859.84	\$74,859.84	\$0.00
TOTAL DISBURSEMENTS	\$942,965.35	\$618,640.62	\$221,823.71	\$42,497.81

4) This case was originally filed under chapter 7 on 07/03/2018, and it was converted to chapter 7 on 05/30/2019. The case was pending for 20 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 01/18/2021

By: /s/ Andrew M. Thaler
Trustee

STATEMENT This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Sale Proceeds	1229-000	\$42,497.81
TOTAL GROSS RECEIPTS		\$42,497.81
¹ The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.		

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		

EXHIBIT 3 - SECURED CLAIMS

Claim NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
3S	Internal Revenue Service	4300-000	NA	\$207,907.94	\$0.00	\$0.00
5	Financial Pacific Leasing, Inc.	4110-000	\$48,126.93	\$49,607.91	\$0.00	\$0.00
6	Financial Pacific Leasing, Inc.	4110-000	NA	\$46,326.90	\$0.00	\$0.00
12	Financial Pacific Leasing, Inc.	4110-000	NA	\$46,326.90	\$0.00	\$0.00
13	Financial Pacific Leasing, Inc.	4110-000	NA	\$49,607.91	\$0.00	\$0.00
TOTAL SECURED			\$48,126.93	\$399,777.56	\$0.00	\$0.00

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee, Fees - Andrew M. Thaler	2100-000	NA	\$4,999.78	\$4,999.78	\$4,999.78
Attorney for Trustee Fees - THALER LAW FIRM PLLC	3110-000	NA	\$0.00	\$2,925.00	\$2,925.00
Attorney for Trustee, Expenses - THALER LAW FIRM PLLC	3120-000	NA	\$0.00	\$35.65	\$35.65
Fees, United States Trustee	2950-000	NA	\$15,943.33	\$15,943.33	\$15,943.33
Bond Payments - BOND	2300-000	NA	\$13.90	\$13.90	\$13.90
Banking and Technology Service Fee - Metropolitan Commercial Bank	2600-000	NA	\$374.34	\$374.34	\$374.34
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$21,331.35	\$24,292.00	\$24,292.00

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Other Prior Chapter Administrative Expenses - NYS DEPT OF TAX & FINANCE BANKRUPTCY SECTION	6990-000	NA	\$3,677.51	\$3,677.51	\$3,677.51
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		\$0.00	\$3,677.51	\$3,677.51	\$3,677.51

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	NYS Department of Labor Central Assignment And Collection Section	5800-000	\$7,984.75	\$12,109.18	\$12,109.18	\$1,478.44
3P	Internal Revenue Service	5800-000	\$205,092.32	\$103,856.99	\$103,856.99	\$12,680.14
4P	NYS DEPT OF TAX & FINANCE BANKRUPTCY SECTION	5800-000	NA	\$2,705.24	\$2,705.24	\$330.29
9	NYS Dept of Labor Unemployment Division	5800-000	NA	\$322.95	\$322.95	\$39.43
TOTAL PRIORITY UNSECURED CLAIMS			\$213,077.07	\$118,994.36	\$118,994.36	\$14,528.30

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	UnitedHealthcare Insurance Company ATTN: CDM/Bankruptcy	7100-000	NA	\$1,553.93	\$1,553.93	\$0.00
3U	Internal Revenue Service	7100-000	NA	\$13,572.23	\$13,572.23	\$0.00
4U	NYS DEPT OF TAX & FINANCE BANKRUPTCY SECTION	7100-000	NA	\$477.18	\$477.18	\$0.00
8	Edward Yambo, M.D., P.C.	7200-000	NA	\$27,000.00	\$27,000.00	\$0.00
10	Marks Paneth LLP successor of Buck Sturmer & Co,PC Frank Frank Goldstein & Nager, P.C.	7200-000	NA	\$32,256.50	\$32,256.50	\$0.00
N/F	19-29-33 37th Street LLC c/o Block Management	7100-000	\$18,731.25	NA	NA	NA
N/F	Block Management	7100-000	\$23,125.00	NA	NA	NA
N/F	Bower Law	7100-000	\$19,159.00	NA	NA	NA
N/F	HealthFirst	7100-000	\$532,017.00	NA	NA	NA
N/F	Lipari Family LP	7100-000	\$19,390.59	NA	NA	NA
N/F	MD Capital Partners, Inc.	7100-000	\$0.00	NA	NA	NA
N/F	Marks Paneth	7100-000	\$31,203.00	NA	NA	NA
N/F	Medical 360	7100-000	\$14,568.00	NA	NA	NA
N/F	Seidner Rosenfeld, Esqs	7100-000	\$23,567.51	NA	NA	NA

TOTAL GENERAL UNSECURED CLAIMS	\$681,761.35	\$74,859.84	\$74,859.84	\$0.00
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Form 1

Individual Estate Property Record and Report

Asset Cases

Exhibit 8

Page: 1

Case No.: 18-74496-AST**Case Name:** YAMBO, EDWARD M.MD**Trustee Name:** (522000) Andrew M. Thaler**Date Filed (f) or Converted (c):** 05/30/2019 (c)**§ 341(a) Meeting Date:** 07/09/2019**For Period Ending:** 01/18/2021**Claims Bar Date:** 08/07/2020

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Business checking Account at 457251135<\$775.88> 659931120- <\$691.12> 9855838484157.42 306636897554500.00	6,527.96	0.00		0.00	FA
2 Security deposit with landlord	10,000.00	0.00		0.00	FA
3 A/R 90 days old or less. Face amount = \$0.00. Doubtful/Uncollectible accounts = \$0.00.	Unknown	Unknown		0.00	FA
4 Various furniture. Valuation Method: N/A	16,000.00	0.00		0.00	FA
5 Premises, Lessee	Unknown	Unknown		0.00	FA
6* Sale Proceeds (u) (See Footnote)	0.00	0.00		42,497.81	FA
6 Assets Totals (Excluding unknown values)	\$32,527.96	\$0.00		\$42,497.81	\$0.00

RE PROP# 6 Sale Proceeds per order entered by the Hon. Alan S. Trust on March 25, 2019 (Sale Motion)

Major Activities Affecting Case Closing:

1/21/2020: Trustee preparing Chapter 11 bar notice to be sent out upon receipt of formal list of unpaid administrative creditors from Debtors Counsel. Recovered \$42,497.81, turnover of sale and non-exempt bank account.

Initial Projected Date Of Final Report (TFR): 06/30/2020**Current Projected Date Of Final Report (TFR):** 09/17/2020 (Actual)

Form 2

Exhibit 9

Page: 1

Cash Receipts And Disbursements Record

Case No.: 18-74496-AST

Trustee Name: Andrew M. Thaler (522000)

Case Name: YAMBO, EDWARD M.MD

Bank Name: People's United Bank

Taxpayer ID #: **-***7814

Account #: *****9436 Checking

For Period Ending: 01/18/2021

Blanket Bond (per case limit): \$42,742,595.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
07/23/19	{6}	Law Offices of Gabriel Del Virginia	Sale and bank account	1229-000	42,497.81		42,497.81
12/11/19		Transition transfer Debit	Transition transfer Debit	9999-000		42,497.81	0.00

COLUMN TOTALS

42,497.81

42,497.81

\$0.00

Less: Bank Transfers/CDs

0.00

42,497.81

Subtotal

42,497.81

0.00

Less: Payments to Debtors

0.00

NET Receipts / Disbursements

\$42,497.81

\$0.00

Form 2

Exhibit 9

Page: 2

Cash Receipts And Disbursements Record

Case No.: 18-74496-AST

Trustee Name:

Andrew M. Thaler (522000)

Case Name: YAMBO, EDWARD M.MD

Bank Name:

Metropolitan Commercial Bank

Taxpayer ID #: **-***7814

Account #:

*****8326 Checking Account

For Period Ending: 01/18/2021

Blanket Bond (per case limit): \$42,742,595.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
12/11/19		Transfer Credit from United Bank acct *****9436	Transition Credit from United Bank acct XXXXXXXX9436	9999-000	42,497.81		42,497.81
01/09/20	1001	International Sureties, LTD	Blanket Bond 1/2/20-1/2/21	2300-000		13.90	42,483.91
03/31/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		33.95	42,449.96
04/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		67.84	42,382.12
05/29/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		65.48	42,316.64
06/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		72.14	42,244.50
07/31/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		69.77	42,174.73
08/31/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		65.16	42,109.57
11/24/20	1002	Andrew M. Thaler	Distribution payment - Dividend paid at 100.00% of \$4,999.78; Claim # FEE; Filed: \$4,999.78	2100-000		4,999.78	37,109.79
11/24/20	1003	THALER LAW FIRM PLLC	Distribution payment - Dividend paid at 100.00% of \$35.65; Claim # TLFexp; Filed: \$0.00	3120-000		35.65	37,074.14
11/24/20	1004	THALER LAW FIRM PLLC	Distribution payment - Dividend paid at 100.00% of \$2,925.00; Claim # TLFfees; Filed: \$0.00	3110-000		2,925.00	34,149.14
11/24/20	1005	U.S. Trustee Payment Center	Distribution payment - Dividend paid at 100.00% of \$15,943.33; Claim # 11; Filed: \$15,943.33	2950-000		15,943.33	18,205.81
11/24/20	1006	NYS DEPT OF TAX & FINANCE BANKRUPTCY SECTION	Distribution payment - Dividend paid at 100.00% of \$3,677.51; Claim # 7; Filed: \$3,677.51	6990-000		3,677.51	14,528.30
11/24/20	1007	NYS Department of Labor Central Assignment And Collection Section	Distribution payment - Dividend paid at 12.21% of \$12,109.18; Claim # 2; Filed: \$12,109.18	5800-000		1,478.44	13,049.86
11/24/20	1008	Internal Revenue Service	Distribution payment - Dividend paid at 12.21% of \$103,856.99; Claim # 3P; Filed: \$103,856.99	5800-000		12,680.14	369.72
11/24/20	1009	NYS DEPT OF TAX & FINANCE BANKRUPTCY SECTION	Distribution payment - Dividend paid at 12.21% of \$2,705.24; Claim # 4P; Filed: \$2,705.24	5800-000		330.29	39.43
11/24/20	1010	NYS Dept of Labor Unemployment Division	Distribution payment - Dividend paid at 12.21% of \$322.95; Claim # 9; Filed: \$322.95	5800-000		39.43	0.00

COLUMN TOTALS

42,497.81

42,497.81

\$0.00

Less: Bank Transfers/CDs

42,497.81

0.00

Subtotal

0.00

42,497.81

Less: Payments to Debtors

0.00

NET Receipts / Disbursements

\$0.00

\$42,497.81

Form 2

Exhibit 9

Page: 3

Cash Receipts And Disbursements Record**Case No.:** 18-74496-AST**Trustee Name:** Andrew M. Thaler (522000)**Case Name:** YAMBO, EDWARD M.MD**Bank Name:** Metropolitan Commercial Bank**Taxpayer ID #:** **_***7814**Account #:** *****8326 Checking Account**For Period Ending:** 01/18/2021**Blanket Bond (per case limit):** \$42,742,595.00**Separate Bond (if applicable):** N/A

Net Receipts:	\$42,497.81
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$42,497.81

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****9436 Checking	\$42,497.81	\$0.00	\$0.00
*****8326 Checking Account	\$0.00	\$42,497.81	\$0.00
	\$42,497.81	\$42,497.81	\$0.00